

State Treasurer

Comparison of Budgeted to Total Recommended

Means of Financing & Table of Organization	Existing Oper Budget as of 12/02/03	Recommended FY 2004-2005	Total Recommended Over/ Under EOB
General Fund (Direct)	\$1,138,526	\$1,117,838	(\$20,688)
Total Interagency Transfers	1,195,955	1,196,626	671
Fees and Self-generated Revenues	5,756,950	6,147,083	390,133
Statutory Dedications	6,338,335	6,338,335	0
Interim Emergency Board	0	0	0
Federal Funds	1,000	1,000	0
Total	\$14,430,766	\$14,800,882	\$370,116
T. O.	55	56	1



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Administrative

Provides leadership, support, and oversight necessary to manage and direct operations of all department programs; includes executive policy for management of state debt, research and policy development, communications, legal services, and support services.

Comparison of Budgeted to Total Recommended

Means of Financing & Table of Organization	Existing Oper Budget as of 12/02/03	Recommended FY 2004-2005	Total Recommended Over/ Under EOB
General Fund (Direct)	\$303,875	\$298,300	(\$5,575)
Total Interagency Transfers	8,639	8,639	0
Fees and Self-generated Revenues	2,577,264	2,768,131	190,867
Statutory Dedications	4,000,000	4,000,000	0
Interim Emergency Board	0	0	0
Federal Funds	0	0	0
Total	\$6,889,778	\$7,075,070	\$185,292
T. O.	22	23	1

Major Changes from Existing Operating Budget

Justification	Funding Source	Amount
Increase in salary to cover shortfall within Administrative Division. The shortfall was originally funded with collections from Unclaimed Property Division's budget. However, the Unclaimed Property's budget is funded with restricted Fees and Self-generated Revenues under LRS 9:165. Therefore, salaries were increased to follow guidelines of the statute.	Fees and Self-generated Revenues	\$177,175
	Total	\$177,175

Performance Measures

Objectives	Performance Indicators	Existing Performance Standards FY 2003-2004	Performance at Executive Budget Level FY 2004-2005	Executive Budget Over/Under EOB
To ensure that 100% of the department's operational objectives are achieved.	Percentage of department operational objectives achieved during fiscal year	100%	100%	0%



Financial Accountability and Control

Responsible for custody and disbursement of monies in the state treasury in accordance with law, including monitoring of agency bank accounts and distribution of funds to local governments. The state treasury receives over 6 million deposit items included in over 85,500 deposits per year, totaling over \$15.7 billion. In turn, the state treasury releases over 401,000 checks to pay vendors through the Advantage Financial System; monitors agency bank accounts, which issue over 6.1 million checks for various programs; and distributes over \$230 million to local governments.

Comparison of Budgeted to Total Recommended

Means of Financing & Table of Organization	Existing Oper Budget as of 12/02/03	Recommended FY 2004-2005	Total Recommended Over/ Under EOB
General Fund (Direct)	\$728,661	\$717,853	(\$10,808)
Total Interagency Transfers	1,162,117	1,162,788	671
Fees and Self-generated Revenues	885,242	1,060,942	175,700
Statutory Dedications	0	0	0
Interim Emergency Board	0	0	0
Federal Funds	1,000	1,000	0
Total	\$2,777,020	\$2,942,583	\$165,563
T. O.	19	19	0

Major Changes from Existing Operating Budget

Justification	Funding Source	Amount
Standard Salary Adjustments	Fees and Self-generated Revenues	\$236,063
	Total	\$236,063

Performance Measures

Objectives	Performance Indicators	Existing Performance Standards FY 2003-2004	Performance at Executive Budget Level FY 2004-2005	Executive Budget Over/Under EOB
To ensure that all department programs are provided support services to accomplish 100% of their objectives by June 30, 2005	Percentage of department objectives not accomplished due to insufficient support services	0%	0%	0%
	Number of repeat audit findings related to support services reported by the legislative auditor	0	0	0

Debt Management

Provides staff for the State Bond Commission as the lead agency for management of state debt; monitors, regulates and coordinates state and local debt; is responsible for payment of debt service; provides assistance to state agencies, local governments, and public trusts with issuance of debt; and disseminates information to bond rating agencies and investors who purchase state bonds. Annually, the state treasury manages approximately \$200 million in new state general obligation debt; provides oversight on approximately \$158 million in loans by local governments; and authorizes new debt that averages \$385 million for local governments.



Comparison of Budgeted to Total Recommended

Means of Financing & Table of Organization	Existing Oper Budget as of 12/02/03	Recommended FY 2004-2005	Total Recommended Over/ Under EOB
General Fund (Direct)	\$0	\$0	\$0
Total Interagency Transfers	0	0	0
Fees and Self-generated Revenues	1,868,031	1,879,628	11,597
Statutory Dedications	0	0	0
Interim Emergency Board	0	0	0
Federal Funds	0	0	0
Total	\$1,868,031	\$1,879,628	\$11,597
T. O.	9	9	0

Major Changes from Existing Operating Budget

Justification	Funding Source	Amount
There are no major changes in funding other than standard statewide adjustments.		

Performance Measures

Objectives	Performance Indicators	Existing Performance Standards FY 2003-2004	Performance at Executive Budget Level FY 2004-2005	Executive Budget Over/Under EOB
To ensure the State Bond Commission is provided the support services required to accomplish its constitutional mandates.	Percentage of State Bond Commission mandates not met due to insufficient support services	0%	0%	0%
To ensure the State Bond Commission application deadline rules are adhered to and that the staff have sufficient time to perform a thorough analytical review of the applications received by the State Bond Commission to meet the strategic goal number 1 of the Debt Management Program.	Percentage of applications that are received in accordance with rules of the State Bond Commission that are reviewed and submitted timely to the State Bond Commission	100%	100%	0%

Investment Management

Invests state funds deposited in the state treasury in a prudent manner to protect and maximize the value of the state's investments as well as to maintain liquidity to meet the state's cash flow needs. The program maintains several investment portfolios (each with differing characteristics) that, in combination, average \$2.7 billion and manages approximately \$345 million in certificates of deposit in financial institutions throughout the state.



Comparison of Budgeted to Total Recommended

Means of Financing & Table of Organization	Existing Oper Budget as of 12/02/03	Recommended FY 2004-2005	Total Recommended Over/ Under EOB
General Fund (Direct)	\$105,990	\$101,685	(\$4,305)
Total Interagency Transfers	25,199	25,199	0
Fees and Self-generated Revenues	426,413	438,382	11,969
Statutory Dedications	2,338,335	2,338,335	0
Interim Emergency Board	0	0	0
Federal Funds	0	0	0
Total	\$2,895,937	\$2,903,601	\$7,664
T. O.	5	5	0

Major Changes from Existing Operating Budget

Justification	Funding Source	Amount
There are no major changes in funding other than standard statewide adjustments.		

Performance Measures

Objectives	Performance Indicators	Existing Performance Standards FY 2003-2004	Performance at Executive Budget Level FY 2004-2005	Executive Budget Over/Under EOB
To increase the annual yield of the State General Fund by 5-10 basis points.	Fiscal year-end annual yield on State General Fund investments (expressed as a percentage)	3.6%	4.3%	0.7%
To increase the annual investment return of the Louisiana Educational Quality Trust Fund (LEQTF) on a year-to-year comparative basis to grow the Permanent Fund to \$960 million.	Fiscal year-end annual total return on LEQTF investments (expressed as a percentage)	0%	2%	2%
	LEQTF Permanent Fund fair market value (in millions)	\$880	\$960	\$80



Discretionary and Non-discretionary Expenditures Total Recommended Fiscal Year 2004 – 2005

State Treasurer	Description	General Fund	Total	T. O.
DISCRETIONARY				
Discretionary/Non-Exempt	Administrative	\$201,890	\$6,978,660	22
	Financial Accountability and Control	717,853	2,942,583	19
	Investment Management	101,685	2,903,601	5
	Total	\$1,021,428	\$12,824,844	46
TOTAL DISCRETIONARY		\$1,021,428	\$12,824,844	46
NON-DISCRETIONARY				
ND - Required by Constitution	Administrative	\$96,410	\$96,410	1
	Total	\$96,410	\$96,410	1
ND - Needed to pay Debt Servic	Debt Management	\$0	\$1,879,628	9
	Total	\$0	\$1,879,628	9
TOTAL NON-DISCRETIONARY		\$96,410	\$1,976,038	10
Grand Total		\$1,117,838	\$14,800,882	56

